

Kentucky



Gazette.

"True to his charge—he comes, the Herald of a noisy world; News from all nations, lumbering at his back."

J. CUNNINGHAM, Editor.

PRINTED EVERY THURSDAY,
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TERMS.

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[BY AUTHORITY.]

LAW OF THE UNITED STATES PASSED AT THE FIRST SESSION OF THE TWENTY SIXTH CONGRESS.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA.

A PROCLAMATION.

WHEREAS a convention for the adjustment of claims of citizens of the United States of America upon the Government of the Mexican Republic, was concluded and signed at Washington on the eleventh day of April, in the year of our Lord, one thousand eight hundred and thirty-nine, which convention, being in the English and Spanish languages, is word for word as follows:

Convention for the adjustment of claims of citizens of the United States of America upon the Government of the Mexican Republic.

Whereas a convention for the adjustment of claims of citizens of the United States upon the Government of the Mexican Republic was concluded and signed at Washington on the 10th day of September, 1838, which convention was not ratified on the part of the Mexican Government, on the alleged ground that the consent of His Majesty the King of Prussia to provide an arbitrator to act in the case provided by said convention could not be obtained;

And whereas the parties to said convention are still, and equally, desirous of terminating the discussions which have taken place between them in respect to said claims, arising from injuries to the persons and property of citizens of the United States by Mexican authorities, in a manner equally advantageous to the citizens of the United States, by whom said injuries have been sustained, and more convenient to Mexico than that provided by said convention: the President of the United States has named for this purpose, and furnished with full powers, John Forsyth, Secretary of State of the said United States; and the President of the Mexican Republic has named his excellency Senor Don Francisco Pizarro Martinez, accredited as Envoy Extraordinary and Minister Plenipotentiary of the Mexican Republic to the United States, and has furnished him with full powers for the same purpose: And the said plenipotentiaries, have agreed upon and concluded the following articles:

ARTICLE I.

It is agreed that all claims of citizens of the United States upon the Mexican Government, statements of which, soliciting the interposition of the Government of the United States, have been presented to the Department of State or to the diplomatic agent of the United States at Mexico, until the signature of this convention, shall be referred to four commissioners, who shall form a board, and be appointed in the following manner, namely: two commissioners shall be appointed by the President of the United States, by and with the advice and consent of the Senate thereof, and two commissioners by the President of the Mexican Republic. The said commissioners, so appointed, shall be sworn impartially to examine and decide upon the said claims according to such evidence as shall be laid before them on the part of the United States and the Mexican Republic respectively.

ARTICLE II.

The said board shall have two secretaries, versed in the English and Spanish languages; one to be appointed by the President of the United States, by and with the advice and consent of the Senate thereof, and the other by the President of the Mexican Republic. And the said secretaries shall be sworn faithfully to discharge their duty in that capacity.

ARTICLE III.

The said board shall meet in the city of Washington, within three months after the exchange of the ratifications of this convention, and within eighteen months from the time of its meeting shall terminate its duties. The Secretary of State of the United States shall, immediately after the exchange of the ratifications of this convention, give notice of the time of the meeting of the said board, to be published in two newspapers in Washington, and in such other papers as he may think proper.

ARTICLE IV.

All documents which now are in, or hereafter, during the continuance of the commission constituted by this convention, may come into the possession of the Department of State of the United States, in relation to the aforesaid claims, shall be delivered to the board. The Mexican Government shall furnish all such documents and explanations as may be in their possession, for the adjustment of the said claims according to the principles of justice, the law of nations, and the stipulations of the treaty of amity and commerce between the United States and Mexico of the 5th of April, 1831; and the said documents to be specified when demanded at the instance of the said commissioners.

ARTICLE V.

The said commissioners shall, by a report under their hands and seals, decide upon the justness of the said claims and the amount of compensation, if any, due from the Mexican Government in each case.

ARTICLE VI.

It is agreed that if it should not be convenient for the Mexican Government to pay at once the amount so found due, it shall be at liberty, immediately after the decisions in the several cases shall have taken place, to issue Treasury notes, receivable at the maritime custom houses of the Republic in payment of any duties which may be due or imposed at said custom-houses upon goods entered for importation or exportation: said Treasury notes to bear interest at the rate of eight per centum per annum, from the date of the award on the claim in payment of which said Treasury notes shall have been issued until their receipt at the Mexican custom houses. But as the presentation and receipt of

large amounts might be inconvenient to the Mexican Government, it is further agreed that, in such case, the obligation of said Government to receive them in payment of duties, as above stated, may be limited to one-half the amount of said duties.

ARTICLE VII.

It is further agreed that in the event of the commissioners differing in relation to the aforesaid claims, they shall, jointly or severally, draw up a report stating, in detail, the points on which they differ, and the grounds upon which their respective opinions have been formed.—

And it is agreed that the said report or reports, with authenticated copies of all documents upon which they may be founded, shall be referred to the decision of His Majesty the King of Prussia.

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From the Springfield "Old Hickory."
CONSPIRACY AGAINST THE RIGHTS OF
THE PEOPLE OF THE U. S.—A FOUL
PLOT DETECTED!

We have been favored by some unknown friend with the following most important document, which clearly discloses the objects and designs of the Opposition in making Gen. Harrison their candidate for the Presidency, as well as the means by which his nomination was procured from the Harrisburg Convention.

It will be borne in mind that the Federal party throughout the Union, held up Mr. Clay as their candidate for the Presidency, from the commencement of Mr. Van Buren's Administration till after the last August elections. The measures of Mr. Van Buren's Administration had been submitted to the good sense and intelligence of the country, and the last summer's elections in the several States showed that they were gloomily and triumphantly sustained. Mr. Clay himself was in the field—actively engaged in electioneering—travelling from State to State, uniting on the man who has no opposition to him than another. Superior or splendid talents, or exalted claims, are not the questions to be considered. What have we to do, with political rewards, when our countrymen are on the brink of ruin?

Herein the friends of Mr. Clay have made a fatal mistake. In their love for him, they forgot that a battle is to be fought. Enthusiasm will not always overpower superiority of numbers. If it could, Mr. Clay would have been President long ago.

If Mr. Clay runs, he will meet with opposition from old party antagonists, whose heads have grown grey in political inactivity.

The old JACKSON MEN will oppose him.

The ABOLITIONISTS, generally, will oppose him.

The violent Anti-Masons will oppose him.

The Irishmen who have already denounced him for his attack on O'Connell, will oppose him.

The enemies of the United States Bank will oppose him.

The WESTERN SQUATTERS will oppose him.

The Southern States Rights men will oppose him. (So says several leading papers in Georgia.)

Now, in the name of heaven, shall we run the risk of this opposition, or even of the show of it? We can go headlong into a fight with these adverse elements actively at work against us? Are we strong enough to venture so much?

During the past season, the Abolitionists and Abolition newspapers had shown themselves against Mr. Clay, and had given the most decided manifestations in favor of Gen. Harrison.

To abandon Mr. Clay, to secure the co-operation of the ABOLITIONISTS, and to procure the nomination of Gen. Harrison, to whom the Anti-Masons and Abolitionists were supposed to be attached, was now the object of the Federal leaders. To seek this alliance openly they dare not. To proclaim the motive publicly and boldly, would be fatal. But to secure the nomination of Harrison, it was necessary that it should be known all over the Union, that the Abolitionists and Anti-Masons would give him their support. With this view, the "Central Abolition Committee," at Albany, in New York, got up the following circular, which was directed by Mr. S. Dewitt Bloodgood, a leading Abolitionist in Albany, to various leading Federalists in all the States in the Union, instructing them to urge their delegates in the Harrisburg Convention to go for Harrison.

One of the circulars was sent to Mr. Simeon Francis, editor of the Sangamon Journal, supposing from his station, that he could influence the vote of Illinois. Mr. Francis, and the whole Federal party of the State, had long been for Clay; and as the vote of this State was cast for Harrison in the Harrisburg Convention, and as all the leading Federalists in this State, about that time, became very friendly to Gen. Harrison, we have every reason to believe that it was under the influence of the ABOLITION and ANTI-MASONIC CIRCULAR.

Here is the Circular, together with the letter of Mr. Bloodgood:

ALBANY, Oct. 23, 1830.

To the Editor of the Sangamon Journal:

Dear Sir:—I send you (CONFIDENTIALLY) a circular which is circulating here, and is producing great effect. Mr. Clay cannot possibly get this State, or New England. Our only hope is in Gen. Harrison, who is perfectly unexceptionable, and has no serious opposition to him on any possible ground. The leaders do not feel, perhaps, as sure of getting paid for their services with him as with other candidates who have had impliedly come into their views. But we can make a glorious rally under his banner, and reach the hearts of the people with his services and virtues. Gen. Scott has been pushed by a few Anti-slavery men, but it is all nonsense. I send you a pamphlet, which is also circulating here, and which shows that no Jackson men or Iowians can or will support him. The great point now is to have the public voice indicate a preference, or there may be fatal mistakes made at Harrisburg. I am the Chairman of the State Central Committee of Young Men, but don't speak of myself. I should like to forward some papers and letters to your delegates, but their residence is not mentioned. Will you publish their residence and send me a paper?

Yours, truly,

S. DEWITT BLOODGOOD.

(Confidential.)

DEAR SIR:—The peculiar crisis in which the Whig party is placed, and the circumstances of my connection by means of an extensive political correspondence, with many of the purest and most patriotic of our fellow-citizens in other States, induce me to address you at this time, in relation to the Presidential question. And first, let me avow myself as the warm, devoted, personal friend of Mr. Clay, and an unqualified admirer of his talents and services. I believe he deserves to be President of the United States, from the 4th of March, 1833, to 4th

March, 1837.

Amount of loss by disbursing officers

\$2,035,573

Amount of loss by banks in using

them as depositories during the

same period, including the depreciation

of bank paper, \$31,971,722

It appears from the above statement, that

the losses sustained by the Government has

been SEVEN TIMES GREATER BY THE BANKS,

than by the disbursing officers of the Go-

vernment. The Independent Treasury bill

would prevent such a profligate waste of

the public money—and yet the leaders of

the Whig party are strongly opposed to this

measure, which would be the means of

saving the Government from such immense

losses. They wish the banks to have the

handling of the money, because they are

so liberal with it in electioneering. The

Democrats do not like such prodigality.

Chillicothe Advertiser.

LOSSES BY BANKS.

We extract the following items from a report of the Secretary of the Treasury, dated December 30th, 1839, and presented in compliance with a resolution from Congress, passed January 14th, 1839:

Amount of loss by receiving officers,

from the 4th of March, 1833, to 4th

March, 1837.

Amount of loss by disbursing officers

during the same period,

1,956,573

Amount of loss by banks in using

them as depositories during the

same period, including the depreciation

of bank paper,

\$31,971,722

The TIME TURNED.—A revulsion has taken

place—the tide has turned. We fear that an

individual has recently left Texas in a hurry, and

connocto this country—absolutely ran away from

Texas. When people get to running away from

Texas it is time to stop. What will Mrs. Grundy

tell us, with its minority page of the downfall

of patriots vainly struggling against their erring countrymen, and finally of the downfall of the masses themselves. This is the law of nature and the will of Providence. Let us also apply this fact to politics. We cannot expect perfection in the people at large; we can only rely on their general good intentions, sustained by a consciousness that their own interests individually, are at stake with those of the mass. When they are right in the main, it is as much as we should expect. We cannot hope that they will cease to be men in order to please us. In this knowledge consists the tact of the Administration party. They studiously seek to know the public will, and they follow it long enough to profit by its force and power. How adroitly they availed themselves of the popularity of Jackson! By bad measures they have lost much of the Sub-Treasury, and by prosecuting such a scheme as the Sub-Treasury, they will lose more. But still they are strongly entrenched, and we must carry their entrenchments, or be doomed to political slavery. How can this be done?

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The measures of Mr. Van Buren's Administration had been submitted to the good sense and intelligence of the country, and the last summer's elections in the several States showed that they were gloomily and triumphantly sustained. Mr. Clay himself was in the field—actively engaged in electioneering—travelling from State to State, uniting on the man who has no opposition to him than another.

Within a year or two, at a time when the federal party were particularly dejected at the success of democracy and at their own gloomy prospects, a series of papers appeared in the Boston Atlas, in which its adherents were advised to aim for the future at a more popular manner, "to descend into the forum and take the people by the hand." This was in effect to say that, in default of principles to gain general support, our opponents were to cover their deficiencies by a tone and bearing calculated to make friends and to secure votes. They were virtually exhorted to play the demagogue—to assume to be what they were not—to use unmeaning cries in the place of an avowal of doctrine, and, by striving to amuse the people, to draw them from their true position.

It is somewhat curious to note to what an extent this kind of "descending into the forum" country—our opponents are "descending," as they call it, everywhere—descending with hard cider—descending with big canoes, and descending with log cabins on their backs, to "take the people by the hand," and to cajole and deceive them, if possible. The advice of the Atlas—the same paper, if we are not mistaken, which once talked so contemptuously of the "huge paws" of the farmer as unfit to touch the statute book—is followed to the very letter, having been made a matter of understanding and preconcert among the members of the whig National Convention at Harrisburg, where Stevens and the anti-masonic influence unhooked Henry Clay. The thought of the Atlas was to cause to take root and to germinate, and the members returned to their various sections of country to "descend and take the people by the hand."

THE GAZETTE.

LEXINGTON, THURSDAY, MAY 7.

FOR PRESIDENT,
MARTIN VAN BUREN.
FOR VICE PRESIDENT,
RICHARD M. JOHNSON.
FOR GOVERNOR,
RICHARD FRENCH.

NEW YORK TOWN ELECTIONS.

Last year the Whigs elected Supervisors in 461 towns, the Democrats in only 410—this year the Democrats have elected supervisors in 435 towns, and the Whigs in 437, being a net Democratic gain since last fall of 49 towns. Upon this the Albany Argus remarks—"We assure our friends that the results of the Town Elections indicate the returning strength of the Democracy; and the certain victory they may achieve in November, if they pursue their success with UNION, A CORDIAL ZEAL, AND A THOROUGH ORGANIZATION."

VIRGINIA ELECTION.

According to the Baltimore American of the 1st inst. the House of Delegates, as far as heard from, stands as follows—Democrats 53, Whigs 66. There has been a gain of two Senators and two Delegates by the Whigs. There are 13 counties, which elect 14 Delegates, still to hear from. Last year the Delegates from these counties stood as follows—Democrats 7, Whigs 6, Conservatives 1. We think it probable, but by no means certain, that the Whigs will have a small majority on joint ballot. Whether such should be the fact or not, we regard the State as certain for Mr. Van Buren in November. More counties have been carried immediately around Richmond by transferring votes from that city, than would give the Administration a majority in the House of Delegates. This game cannot be practised in the Presidential election.

MECHANICS' INSTITUTE AND SAVINGS INSTITUTION OF THE CITY OF LEXINGTON.

A charter for an Institution bearing the above title, procured at the late session of Legislature by our Senator, Robert Wickliffe, Esq. has been placed in our hands for publication by a friend. In laying it before our readers we deem it our duty to make some comments upon it, and to point out the particulars wherein we think it defective. We give the author full credit for good intentions, and approve, generally, of the plan. It has been some twenty or thirty years, we believe, since Savings Banks were first introduced in Europe, and their beneficial effects have been so obvious that few towns in France, England, Ireland or Scotland, are now unprovided with one or more of them. Providing, as they do, a secure place of deposit for the surplus earnings of the laboring classes, and for the safe investment of small sums, they have gradually acquired the confidence of all, and been greatly conducive to the formation of habits of industry and economy.

Mr. Wickliffe has, in the present charter, endeavored to combine with the ordinary powers of a Savings Bank, an institution of learning for the benefit of mechanics, but has failed, as we think, to secure the accomplishment of the latter object. Power is given to the Institute to hold personal or real estate to an amount "not exceeding one million of dollars," but it may commence operations when ten thousand dollars have been subscribed, or five thousand dollars paid in. It is authorized to deal in the usual articles of bank traffic, but prohibited from issuing paper for circulation. Upon leave given by two of the Trustees of Transylvania, the Directors of the Institute can erect buildings for an institution of learning upon the grounds of the University, and confer certain degrees; it can also establish scholarships in the University.

We approve of the general plan, but object to some of the details. We find nothing in the charter to compel the Directors of the banking portion of the Institute to establish a seminary or college. We see nothing to prevent the officers of the Institute from converting it solely into a bank, without ever founding an institution of learning for the benefit of mechanics or their children; nor do we believe that, under the present charter, it will ever be anything else than a mere Savings Bank.

This omission is, we suspect, to be attributed to an oversight on the part of the draftsman. It is a defect, however, which may be easily remedied by an amendment, providing that a certain per centage of the profits of the Savings Bank shall be set apart for the establishment of a Mechanics' Institute, and that when this sum is found to a certain sum it shall be invested in the purchase of a site, the erection of proper buildings, the employment of professors and lecturers, the procuring of a library and apparatus, &c. &c. And by further providing, that when the charter of the bank may expire, the rights and privileges of the Institute shall not lapse also, but that it shall be placed upon the footing of other Colleges,

and shall still be employed for its original, and for no other purposes.

There is one power granted by this charter which we regard as in the highest degree dangerous to the interests of mechanics, and entirely unnecessary to the success of the Institution:—we allude to the right granted to it to deal "in mechanical inventions and labor." This right would open the door to vast abuses and to the direst oppressions. The Institute might fall into the hands of a few capitalists—they might purchase up the right of using all important mechanical inventions within the State—enter the field as a contractor for the erection of every variety of buildings and machinery—drive, by its vast capital, the master operatives from the field, eventually control the whole round of mechanical operations, and reduce the mechanics themselves to the condition of mere serfs.

This power is not necessary to the success of all the objects which the author of the charter professes to have in view, and should be expunged the first opportunity.

With the amendments we have suggested, we believe that the charter would be generally acceptable, and that it would be productive of vast good. If the Institute should set aside but five thousand dollars per annum of its profits, it would amount to two hundred thousand dollars in forty years.

This sum would be amply sufficient to realise the whole idea of Mr. Wickliffe. With it a Mechanics' Institute could be established that would be an ornament to our city, and of incalculable benefit to the mechanical and all other classes.

THE TIPPECANOE POLE.

We have heard that the Whigs are preparing a huge buckeye pole, which they design erecting in a short time, in some part of the city. Some of our friends appear to feel dissatisfied at this, but without any just cause, as we think. The friends of Gen. Harrison certainly have a right to plant as many buckeye poles as they can find ground of their own to plant them upon, and at this no offence should be taken. For our own part, we should be glad to see them stuck up around our city as thick as pea sticks, it will be such fine fun to see the Whigs pulling them down after the Presidential election.

CONGRESSIONAL PROCEEDINGS.
FRIDAY, April 21.—There was some debate in the Senate, upon the proposed reference of a petition, presented by Mr. Buchanan, praying for the imposition of a duty upon imported silk. The petition was referred to the Committee on Finance.—The Senate then took up and passed to a third reading forty two private bills. The bill providing for the graduation of the price of public lands was taken up and passed—yeas 28, nays 8

The morning hour in the House of Representatives was devoted to the reception of reports from Committees. At 1 o'clock the appropriation bill was taken up, in Committee of the Whole. An exciting debate took place which lasted until 1 o'clock at night, at which hour the House adjourned.

SATURDAY, April 22.—The Senate was not in session.

The morning hour was devoted by the House to the reception of reports from the standing Committees. Among them was one from the Committee on Pensions, to extend the act of 1828 for the relief of widows. At 1 o'clock the House resolved itself into Committee of the Whole, and listened to a speech from Mr. Dillett, an hour or two more was occupied in listening to the Report of the Select Committee, upon the fight between Messrs. Bynum and Garland. The report was ordered to be printed, and to lie upon the table for the further consideration of the House, the Committee having only reported the facts of the case, without recommending any special action.

MONDAY, April 24.—Nothing of moment occurred in the Senate—fifty or sixty private bills were passed, and an animated debate in relation to the powers of Congress and the Supreme Court, took place between Messrs. Southard, Preston and Hubbard.

The House was engaged during the morning hour in the consideration of a motion to reconsider the order to print the report of the select Committee, and the evidence taken by it, in relation to the fight between Messrs. Garland and Bynum. The object of this motion was the suppression of the report, and the evidence. The House, by a vote of 143 to 20, refused to reconsider. At 1 o'clock the House went into Committee of the Whole; Mr. Dillett concluded his speech, and Mr. Stanley, of N. C. obtained the floor.

The following extract from the Washington Correspondence of the Baltimore Republican, gives the proceedings of the House after Mr. Stanley got the floor, and up to 12 o'clock of the 28th ult.

WASHINGTON CITY, April 23. The House of Representatives was in session all last night, and there is no prospect of its adjourning. It is the object, and design of the Administration party, to pass the General Appropriation Bill before the House shall be allowed to adjourn. It is absolutely necessary, and indispensable that the bill should be passed to-day, and it can only be carried by force. If

the opposition prevails on an adjournment to-day, before the bill is disposed of, a debate will be called up anew, and weeks may fade away, before it is brought to a close. Every department of the government is now standing still, for the want of the passage of the Bill. In fact, there is not a department of the American government than can at this moment, for the want of the passage of this bill, pay a demand of ten dollars.

The bill should have been passed at an early day of the session; and under no circumstances should it be allowed to become a subject to long speeches upon. It is now nearly six weeks since the bill was first called up, and amidst all that has been said and sung, and uttered to it, not ten words have been uttered in relation to the merits of the bill itself.

Such a state of things as is now presented, reflects discredit on the House of Representatives, and disgrace on the country, and should not be allowed. It should arrest and secure the attention of the People, and steps should be taken to abate such nuisances.

It is now eleven o'clock; and the House is still in session, engaged in a "call of the House," which was commenced last night at 12 o'clock. At 12 o'clock the call of members was suspended, and the House next went into committee of the whole, Mr. Gasy, of Ill., in the chair.

Mr. Jones, of Va., chairman of the Committee of Ways and Means, proposed to strike out the sum of \$200,000, and to insert \$250,000, as the salary of the Commissioner of Pensions, to make the appropriation agree with the salary of that officer.

Mr. Briggs, of Mass. for some reason best known to himself, but incomprehensible to every body else, opposed the motion with great energy. The Committee was also addressed by Messrs. Atkinson, Profitt, and Pope, of Kentucky. At the time I closed the debate was going on.

The Senate had a private bill before it up to the time the ears departed.

GEN. HARRISON'S POVERTY.

The whigs rely greatly for success in the Presidential canvass, on the impression they are endeavoring to make upon the public mind in relation to the General's poverty. They would have the people believe that he lives in a "log cabin," and drinks nothing but "hard cider."

With this view they get up processions of their partisans, and display to the wondering eyes of the ignorant, miniature buckeye cabins, lots of barrels of the sour juice of the apple, mimic canoes, &c. &c. Not content with such foolish parades, in many of the cities, towns and villages, they have erected buckeye cabins, where the admirers of the pseudo hero can swill hard cider to their hearts' content. The aristocracy of the country, too, have suddenly become very fond of aping the manners and dress of the laboring classes. Men who never touched a hoe, a plow or a harrow in their lives, have put on homespun and hunting shirts—men who drink nothing but the most costly foreign wines and liquors, can now guzzle hard cider by the gallon.

All these things are done for effect, and for effect only. So soon as the crowds assembled at their celebrations have dispersed, these gentlemen doff their disguises, purify themselves from the contamination they suppose they have received by mixing with the rabble, wash the flavor of the "hard cider" from their mouths with Hock, Champaigne or Madeira, and laugh in their sleeves at the simplicity of their gulls.

What care the whigs for the rights of the people—what care they for political principles? The whole history of that party is but a repetition of assaults upon the rights of the great mass, and they are now fighting for power and place alone, without daring to avow a single political principle. The efforts they are making to render their candidate popular are an insult to the common sense of the nation, and cannot fail to meet the rebuke they justly deserve. What! are the people of this enlightened nation to be gulled by "hard cider" and race shows, into the support of a man for the Presidency who dares not avow a single principle—who has been placed in the hands of a committee to prevent him from speaking? Nothing short of his actual election shall ever convince us that the people of this free and happy Union can be so gulled, cheated and deceived.

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But the General's poverty—we set out with the intention of making some comments upon that. It is well known that General Harrison is Clerk of the County Court of Hamilton county, Ohio, and that the income of that office is about \$10,000 per annum—that the General performs its duties by deputy, and pockets about 6,000 dollars a year, without earning a dollar of it. He farms out his clerkship to others, and receives 6,000 dollars per annum for nominally filling the office of County Clerk.

In addition to the income from his clerkship, the General owns a splendid estate of two or three thousand acres, ten or twelve miles below Cincinnati, lives in a princely mansion, and in the most princely style. "Hard cider," indeed! we question if he would condescend even to smell a cider press, much less to drink its produce after it had turned to vinegar.

This is not all—the General is not only wealthy now, but has always been so. Besides the wealth which he may have derived from his ancestors, he has been a linger on upon the public treasury, an office holder, in some shape or other, almost from infancy, and has received enough of the public money to constitute at least three moderate fortunes. In 1790 he entered the service of the United States as an Ensign in the first Regiment of Infantry, and from that period, down to the commencement of General Jackson's administration, was almost constantly in the pay of the government, either as Ensign, Lieutenant, Captain,

Aid de Camp, Secretary or Governor of the Northwest Territory or of Indiana, Indian Commissioner, Major General, Senator or Representative in Congress, or as Minister to Columbia. In these various capacities, he has drawn from the public treasury the immense sum of eighty-one thousand and forty-seven dollars.

How independent nine-tenths of the people of the United States would feel with only one-eighthieth of this sum. Into how many of the "log cabins" of the country would one thousand dollars carry content and happiness. How much want would it relieve—how much misery would it dissipate—how much sorrow would it soothe—how much care would it wipe away—how much pinching hunger would it drive from the doors of such cabins, and how many sheriffs and constables could be appeased by it.

To the real tenants of the "log cabins" we appeal, and ask them what sympathy can exist between them, and the man who has swallowed in wealth from his cradle. Can he be supposed to enter into your feelings, to know your wants, or to feel for your distresses? Have any of you ever seen him or his most active partisans enter your doors, enquire into your wants, soothe your distresses, or contribute to your comfort? These are the acts that mark an interest in your situation—these are tokens of sympathy for your sufferings, worth all the parades and exhibitions that could be got up from now until doomsday.

When you see these things, but not until then, you may begin to feel that General

Harrison is the laboring man's friend; and, if his political principles accord with your own, to vote for him. But be not carried away by the simulated cry in his favor. He is no inmate of a "log cabin"—he never used "hard cider" as his common beverage. And even if he did, it requires other and higher qualifications than the doing of any or all of these things, to render him capable of filling the Presidential chair with credit to himself and the nation.

ANNIVERSARY OF THE FIRST SETTLEMENT OF KENTUCKY.

Preparations are being made by the citizens of the counties of Madison and Clarke to celebrate the 65th Anniversary of the settlement of Kentucky. A meeting of the citizens of Madison was held on the 6th ult., at which a large committee of conference was appointed, to correspond with any committee that might be appointed by the citizens of Clarke; and on the 27th ult., the citizens of the latter county held a meeting at Winchester and appointed a committee of arrangement and invitation, and a committee of conference, which met the Madison committee on the 28th ult. to concert measures and determine the mode of celebration.

The time fixed upon for the celebration is the 22d and 23d of this month. The fort at Boonsborough was commenced on the 1st of April, 1775, but not completed until the 14th of June following. The 22d and 23d of May has been selected as a matter of convenience by the committee of arrangements, although the 1st of April would be the true day.

If this Anniversary is to be celebrated in a proper spirit and a proper feeling—as a memorial solely of the courage and perseverance of the first settlers of this State, all will feel free to participate. Such we fear will not be the case—we have seen too many gatherings which professed to be "without distinction to party," and are too well acquainted with the leaders in this matter, to suppose that it will eventuate in any thing else than a Harrison meeting.

We hope otherwise, and shall be glad if we are disappointed in our anticipations. We shall see, however, whether Mr. James T. Morehead's oration is any thing better than a political harangue—whether there are not partisan addresses by others, and whether, in some shape or other, test of the political opinions of those present is not contrived.

The Louisville Journal states that John C. Wright "has taken charge of the Cincinnati Gazette." It is but a short time since that Mr. Wright took charge of Gen. Harrison.—Will he be able to attend properly to both "charges" at once?

THE "CONFIDENTIAL COMMITTEE."—Our readers will be amused at the way the Philadelphia U. S. Gazette pours it into the "Confidential Committee." "An aggregation of impolitic asses," sooth. Well, we cannot say that the Gazette was much in the wrong, although it has since succumbed to their sway, and has now a fair claim to a portion of the "ridicule" which the Whigs have not had "power enough to avert and contemn."

"We take some of the Cincinnati papers, and we have never seen a word in them concerning the Harrison 'sense' committee; and our conclusion is, there is a mistake about it in some way. Furthermore we say, that if there be such a self constituted body of three, they are AN AGGREGATION OF IMPOLITIC AND IMPOLITICAL ASSES—with whom Gen. Harrison, nor any whigs of the Union can honest forth hold sentiments in common, WITHOUT A CLAIM TO RIDICULE OF WHICH THEY ARE NOT AMBITIOUS, AND WHICH THEY HAVE POWER ENOUGH TO AVOID AND CONTEMN."—U. S. Gazette.

We copy the paragraphs below from the Pittsburgh Mercury of the 29th ult., but refrain from comment upon them until the facts mentioned are better authenticated.—If it be true that General Harrison, as security for his son, is actually a defaulter to the Government to a large amount, it would become his partisans to be less loud in their denunciations of "leg treasures."

A DEFaulTER.

It is one of the greatest boasts of the federal prints, that Gen. Harrison, in the forty-six years he has held office, has not filed any of the public property. They dwell with much satisfaction on the assumption that he is not a defaulter, notwithstanding all his opportunities and temptations to become one. The following extract of a letter from Washington city to the editor of the Richmond Enquirer, will show that if Harrison is not a defaulter, he is sadly in arrears to the U. S. Treasury.

Gen. Harrison has ever lived most prodigally. And the habits of profuse expenditure, which he taught his son, have probably done much more to make him a pecuniary, than the precepts of the General could effect to keep him out of crime. Should Gen. Harrison be elected President, the people will expect him to fork over the balance for which he is security—and thereby set a good example to less prominent defaulters, and those who are their bail.

It will take nearly one year's salary to settle up this old score with Uncle Sam. And in the present hard times it would be a relief to the people of the country to know they had a part of the salary of their President paid in advance. It would perhaps add to the General's chances of success if the Committee should pledge themselves that he should serve the first year to cancel the old account.—Here is the extract:

"It is a fact no less astounding than true, and the archives of the government will place it beyond a controversy, that J. C. S. Harrison, the son of General Harrison, and receiver of public money at Vincennes, Indiana, was removed from office by President Jackson, because he was a defaulter to the amount of \$25,000 to the Government; and a large amount still remains due to the Government, notwithstanding General Harrison was his security. Behold the auspices of the new Administration! Behold the harbinger of Harrison reform!"

Knowing that the abolitionists require pledges of all candidates before they will support them, and seeing that they do support Gen. Harrison, can any reasonable man doubt for an instant that he has given private pledges to their leaders that he will favor their views, and endeavor to carry out their principles? It would be insanity to doubt it.—Lexington Gazette.

How preposterous, how pitifully preposterous it is for any man to believe, or pretend to believe, that Gen. Harrison has given pledges to the leaders of the abolitionists to favor their views, when it is well known that their newspaper organs, the whole ten of them, are exhorting the party to oppose him with all their might. We do not say, that to believe such a thing would be the "height of insanity," but we do say that it would be the depth of idiocy.—Louisville Journal.

"How preposterous, how pitifully preposterous it is, for any man to believe, or to pretend to believe, that Gen. Harrison has [not] given pledges to the leaders of the abolitionists," when he knows that the General was nominated through their influence, and that their newspaper organs, the whole ten of them, immediately raised the shout of victory, and claimed his nomination as a GREAT ABOLITION TRIUMPH.

We do not say that such conduct is "the depth of idiocy," but we do say that it is the height of duplicity.

POLITICAL PROSPECTS IN INDIANA.

The following letter from a highly respectable gentleman of Indiana, to a friend in this city, may be relied on as the opinion of one who has had the best opportunities for forming a correct estimate, and who has too much integrity to attempt to deceive.

considered in committee of the whole House, where it is in the power of a factious minority to defeat them forever by speaking against time, by proposing interminable amendments, and by raising infinite points of order—and, as the previous question, a successful call for which forces a direct vote upon the main question, cannot be called, the majority have no other made by which they can protect their rights, and pass the laws necessary to the existence of the government, but to refuse to adjourn until they have forced the minority, from physical exhaustion, to consent that such bills may be reported to the House, where the majority can exercise its just rights.

The game now playing by the whigs in Congress is by no means a new thing. At the last session the general appropriation bill was forced out of the committee of the whole by a session of nearly two days and nights—this year the pension bill was forced out of the committee by a session of twenty-nine hours, and the treasury note bill by another protracted sitting. And now, after a sitting of thirty-one hours, the house has been forced to adjourn, through the physical inability of Mr. Jones, whose presence, as Chairman of the Committee of Ways and Means, was indispensable.

In the mean time all the officers of government (except the members of Congress) from the President down to the lowest office-holder, the army, the navy, and the workmen upon the public buildings and in the navy yards, must go unpaid. *And for what?* Why must the wheels of government be stopped? Why are all the public functionaries, at home and abroad, and our sailors, soldiers and workmen to starve, or be driven to the necessity of selling their claims to shavers and brokers for the means of subsistence? For no other reason than to afford the whigs a chance of manufacturing political capital out of the distresses that are inevitably consequent upon their conduct. They attempted to defeat the pension appropriation bill, that they might be able to raise a hue and cry, and curse the administration for starving the old soldiers. Defeated in that effort, they aim to stop the wheels of government, by refusing to appropriate money to pay the public officers, although ample funds are now in the public treasury, which are justly due to those who look up to the government for their daily bread.

We lay those facts before our readers, and ask them to ponder upon them. The time was when the great political parties of this country took the field openly in every contest—ranged themselves under opposite leaders and principles—fought the fight fairly, and surrendered the control of public affairs to the victorious. It was an opposition grounded upon principle, and for principles they contended. The minority condemned the measures of the majority, and endeavored to render them odious by proving them to be unconstitutional or impolitic—but they never opposed a factious opposition, such as we have just described, to the passage of ordinary and indispensable laws. It was reserved for the modern whigs to do this. It was reserved for a party that has taken the field without the declaration of a single principle, to conduct their warfare in defiance of all principle.

Notwithstanding these facts, as well known to the Reporter as to us, the editor says “that the efforts of the majority to force through their measures in the House, without giving the opposition an opportunity of fairly investigating them, is unworthy of the representatives of freemen.” An opportunity of fairly investigating them! In the name of common sense, how long do they want? The Reporter admits that the civil appropriation bill has been under discussion in the Committee of the Whole for the last three or four weeks,” but it is upwards of six weeks since it was first called up. Is not this time enough—would there be no opportunity for discussion in the House? Does not the Reporter recollect that the first two months of the session were wasted by the whigs in an effort to foist five men into Congress, whom the people of New Jersey had refused to elect?

Let the editor of that paper look at the style of the “discussion” in which his party is engaged in relation to the civil appropriation bill. See Mr. Briggs opposing a motion to amend the bill, by striking out \$3000, and inserting \$2500, which latter sum is the salary of the Commissioner of Pensions, the former sum having been wrongly inserted. This single fact shows the character of the “discussion” carried on by the whigs to spit out the time of Congress, and reduce the government to a state of nominal bankruptcy.

So passes the glory of the world.—The Philadelphia Gazette, in an endeavor to create an impression that the letter of Harrison’s three thinkers is a forgery, says they are all *Frances Wright* avarians! and that one of them overstates a ten pin alley! What will John C. Wright, the Ajax of Adams’ administration, say to this? Certainly laborers in the federal cause are ill repaid, when John C. Wright is thus ungratefully belied by the party to which his whole life and talents have been devoted.—*Pittsburgh Mercury.*

AN ACT TO ESTABLISH THE MECHANICS' INSTITUTE, AND SAVINGS INSTITUTION, OF LEXINGTON, OF THE COMMONWEALTH OF KENTUCKY.

Sec. 1. Be it enacted by the General Assembly of the Commonwealth of Kentucky, That an Association shall be, and is hereby established, to be called and known by the name and style of “The Mechanics Institute and Savings Institution, of the city of Lexington,” whose principal business shall be to teach mechanics in all their various branches, and to instruct students and apprentices, and for that purpose may establish such Literary Professorships, and employ such Teachers, as the Institute shall deem necessary and proper.

Sec. 2. The said Institute and Savings Institution may acquire and hold real and personal estate, not exceeding One Million of Dollars, including their Capital Stock, to be herein after provided; the Capital Stock of the Institute shall be five hundred thousand dollars, to consist of, and be subdivided in shares of fifty dollars each, and for the purpose of raising the stock books shall be opened in the Town of Lexington, at such places and times as the commissioners hereinafter named shall designate, until the sum of ten thousand dollars shall be subscribed, and five thousand dollars paid in, or any larger sum not exceeding the sum of five hundred thousand dollars. When it shall be the duty of the commissioners to give public notice, in one or more newspapers printed in the city of Lexington, of the fact, and require the Stockholders to meet at such place as they shall designate in the police, to elect twelve directors from among their own body, and the directors so elected shall proceed to elect a President and Cashier, and to appoint such other officers, agents and servants, as they may deem necessary. Which association shall thenceforward have corporate existence, and may, by the name and style of the Mechanics’ Institute and Savings Institution, of the city of Lexington, contract and be contracted with, sue and defend, and be defended, in all courts, and do and perform all acts, necessary and proper under this charter, and not inconsistent with the laws of the land.

Sec. 3. The said corporation shall have power to make and have a common seal, and the same at pleasure may break, alter or change, as well as to ordain, make and establish, all necessary and proper bye laws, and rules for its government, not inconsistent with the laws of the land.

Sec. 4. It shall and may be lawful for the corporation to either procure by purchase, or otherwise any ground and houses necessary and to erect suitable buildings, in which to hold their meetings, deliver lectures, and impart education; and it may be lawful for the Transylvanian University to allow the Institute to erect their lecture room, or any other buildings, on the grounds of the University; *privilegiis*, two-thirds of the Trustees for the time being, shall concur in a vote to do so, which vote shall be by yeas and nays, and recorded in the Journals of said University.

Sec. 5. In addition to lecturing on Mechanics, and the appointment and organization of the requisite number of Professors and Teachers for the Institute, the Institute shall have power and authority to subscribe and pay for as many Scholarships as the Directors shall deem necessary, in the Institute of Transylvanian University.

Sec. 6. The Directors of the said Mechanics’ Institute and Savings Institution, shall have power and authority to establish an office of Discount and Deposit in the city of Lexington, and may loan money, and may allow an interest on deposits, at an interest not exceeding six per centum per annum to depositors, to discount notes, negotiable and payable at said office, or negotiable at any chartered Bank in the State; to buy and sell stocks, to deal in exchange and gold and silver bullion, and in Mechanical inventions and labor, and to teach operative as well as theoretic Mechanics, and also letters and science, and to allow their servants, teachers and agents reasonable salaries or compensation, and to deal and trade for such articles as may be necessary for the carrying on of their business.

Sec. 7. They shall have power to grant to graduates diplomas, or enter them for graduation in Transylvanian University, as they may deem best.

Sec. 8. That the corporation shall not make or issue notes or bills of credit, in the nature of Bank notes; or bills payable on demand, or at a future day, to bearer or order, or in any other form, nor shall it issue checks, or drafts, or orders, or certificates of deposit, for the purpose, or with the intent of circulating the same as Bank notes, and the representation of money; provided, this shall not prevent them from giving bonds or notes to any persons, or order, for purchases actually made for the use of the institution.

Sec. 9. That John Norton, Luther Stevens, Patterson Bain, Stephen Chipley, Michl. Gough, and Charles H. Wickliffe, or any three of them, shall be and are hereby appointed Commissioners, to open books for the subscription of Stock, agreeably to the provisions of this charter.

Sec. 10. After the competent number of shares shall be subscribed, and the amount paid required for the Institute to commence operations, the Directors shall have power to open the books from time to time, until the whole amount of stock shall be subscribed, and may, if they deem proper, call the new stock at an advance for the use of the Institute.

Sec. 11. At the time of subscribing on the opening of the books by the Commissioners, each subscriber shall pay to the Commissioners five dollars on each share subscribed, and none shall be entitled to vote for Directors but such as shall pay that amount on the shares voted. And all money so paid shall be handed over to the Commissioners to the Directors of the Institute, as soon as the Board is organized.

Sec. 12. So soon as the Company shall be organized, they shall notify the Judge of the Circuit Court of the county of Fayette that the amount has been paid to enable the Institute to go into operation, in gold and silver and paper or the incorporated Books of the State, or in either, as the case shall be, and request the appointment of some person to examine and report the money so paid; on which notice being given to the Judge, it shall be his duty to appoint some suitable person to make such examination, whose duty it shall be to count the money and take the oaths or affirmation of the Cashier and the President or some one Director, and the Cashier or President, that according to their best knowledge and belief, the money so counted is *bona fide* the property of the institution, and subscribed for stock. The Commissioners shall certify the amount of money counted, and by whose oaths or affirmations he hath identified and proven it.—Whereupon, it shall be the duty of the Judge to cause it to be recorded, and he shall furthermore make an order that the Institute shall pay to the Commissioner such compensation as to him shall appear just, and the amount so allowed, to be certified to the Directors of the Institute. The Judge shall moreover issue his warrant to the Corporation, reciting that he hath caused the money paid in to be counted, and that the Corporation is authorized to transact business agreeable to their charter.

Sec. 13. It shall be the duty of the Corporation whenever required so to do, to answer on oath to any request, order or resolution of the Legislature, or either branch of it, anfor all times to open their books, papers and records to the inspection of either House, or a Committee or Committees of the Legislature, or a Committee of either branch, raised for the purpose.

Sec. 14. That this charter shall continue and be in force from the first day of March, 1840, until the first day of March, 1850; but should the charter not be accepted, and go into operation within five years, next after the said first day of March, 1841, it shall cease and determine, and be void; and should said charter be accepted and the Corporation go into operation, and thereafter cease to do business at any one time, for two years, that the charter shall for such non-operation become void, and of no effect.

Sec. 15. That in voting the stock of the institution, the following rules shall be observed, to-wit: for every share, as far as ten, one vote, and for every five shares thereafter, as far as fifty

shares, one vote; and as far as one hundred shares thereafter, one vote for every ten shares; and one vote for every twenty shares thereafter, which any individual or corporation shall hold; and every stockholder may vote in person or by proxy.

Sec. 16. It shall and may be lawful for all free persons, bodies corporate and politic, and the county of Fayette, by the County Court, to be subscribers and stockholders in the said Institute.

Sec. 17. The lands, goods and chattels, and choses in action, which said corporation shall possess, other than the capital stock aforesaid, shall be the lands necessary to transact their business on, and such personal and real estate or choses in action, as shall be given, or pledged to the institution in payment of its debts.

Sec. 18. If the said Institute and Savings Institution shall at any time violate the charter, or shall fail to make, or unnecessarily delay, when demanded the payment of any monies due and owing to depositors, on the presentation of the certificate of deposit, the Legislature reserves to itself the right to repeal or modify this charter, or of directing a seir facias to try the facts alleged, in its discretion.

Approved 20th February, 1840.

I certify that the foregoing is a true copy of the act, placed in my hands by the Clerks of the Senate and House of Representatives of the last General Assembly of the Commonwealth of Kentucky, for publication.

A. G. HODGES,
Public Printer.

April 8th, 1840.

From the Buffalo Commercial Advertiser.

DESTRUCTION OF BROCK'S MONUMENT.

Every tourist will remember Brock's monument, which crowns the heights of Queenstown, and adds so much to the picturesque beauty of the landscape. Yesterday morning about 4 o'clock, the inhabitants of Lewiston and Queenstown were aroused by a report like that of the heaviest artillery.

On looking out, a column of smoke was seen slowly ascending from the tall monument, and as it drifted away, the obelisk-like tower was discovered to be rent and shattered from “turret to foundation stone.” What possible motive could have induced this worse than Vandal outrage, we are at a loss to imagine. No man was more universally respected on both sides of the line than Gen. Sir Isaac Brock. Brave, courteous and humble to a degree that rendered one of a preux chevalier of former times, he commanded the esteem of his country’s enemies even in the time of war; and his life was spared and he continued in command, the escutcheon of England would not now be stained by the ruthless atrocities perpetrated by her forces, and savage allies, in the campaigns of ’13 and ’14.

Nought but the most wanton and fiendish malignity could have prompted any one thus sacrilegiously to disturb the repose of the gallant and honored dead.

From the Louisville Advertiser.

THE WAY THE WHIGS DISPOSE OF THE PEOPLE'S MONEY.

We have devoted some attention to the report of the Committee on the Sinking Fund, made at the last session of the Legislature of Kentucky, and find among the accompanying documents of that report, a letter addressed to the Committee by J. M. Bullock, Esq. in which it appears our whig Governor has allowed Mr. Bullock \$3,000 for negotiating in New York, in 1838 or ’9, a sum of State bonds amounting to \$1,250,000.

Mr. Bullock has also been allowed \$908 13 for his expenses and the cost of printing and forwarding the bonds to Frankfort for the Governor’s signature. During the time of this negotiation and sale of Kentucky Bonds, Mr. Bullock was drawing from the public Treasury of the State, an annual salary of \$1,000, as Secretary of State, and the further sum of \$750 a year as Secretary to the Commissioners of the Sinking Fund. What ought the good people of Kentucky to think of their Whig rulers, when told that one assistant engineer with a salary of \$3,000 dollars a year, and his expenses besides paid by the State, has been allowed also to draw \$2,000 during the same year for extra services? Of course they must think it quite a pice with the lavish gifts to Mr. Bullock, the Secretary of State, who, besides the joint salaries of his two offices, 1,750, has received at the lavish hands of his Whig patrons 3,000 dollars of the people’s money for extra services during a few months of a pleasurable excursion to New York, just as if his fixed salary were not enough to entitle the State to his services. But even this was not lavish enough for Whig rulers, and to fill up the measure of their gifts, they allowed him not only the further sum of \$908 13, as before stated, for his expenses, but actually a clerk at \$300 salary to attend his office in his absence! The charge of \$908 13 is a very curious, if not mysterious item. We find it thus introduced:—“For defraying the expenses of the agent, printing and numbering the bonds, employing a young man worthy of such confidence to bear them to Kentucky, and back again to New York, for the signature of the Governor and seal of the State—\$908 13.”

We infer from this entry, that our economical Whig Governor sent Mr. Bullock all the way to New York to sell State bonds, without giving him the bonds which he was to sell when he got there!—that after he had bargained for the sale of some quantity of bonds, he had to get them printed in New York, and then to “employ a young man worthy of such confidence,” to travel all the way thence to Frankfort, for the Governor’s signature and the seal of the State to be affixed to them, and then take his pleasure back to New York; for all this, bungling, capering and peasuring, Old Kentuck had to foot the bill! Now, one would think some Whig printer and editor of Kentucky could have been found to whom some share of this lavish expenditure would not have come amiss; but the blunder of sending off the State Secretary at high pressure steam, with his finger in his mouth, without any bonds in his pocket would not have been complete, had a Whig printer been employed. And, as to the “confidential young man”—what was Mr. Secretary Bullock doing in the city of New York after he had bargained for the sale, that prevented him from saving the hire of the “young man,” by taking the trip back and forward himself?—for it must be borne in mind, that, during the time this very trusty young gentleman was coming and going,

Mr. Bullock’s salary was growing up against the State, and his expenses were to be charged against the people whom he was paid to serve. After the bargain was made for the sale of the bonds, he could do nothing until they arrived. Indeed, His Excellency, the Governor, and Mr. Bullock, the Secretary, seem to have been conscious that these charges and allowances required some apology—for we can hardly call it explanation—good people of Kentucky, what do you think the apology is? Pray, do not laugh when we tell you; your indignation would be more suitable than your mirth.

The apology is this: “That there have been many other worse charges than these, allowed heretofore.”

Is it any wonder that Kentucky should have an empty Treasury, or that she should not be able to replenish it while the Federal party rule her destinies and handle her resources?

A further research into the report of the Committee on the Sinking Fund, and a close inspection of the documents which accompanied it, may, from time to time, afford us the means of throwing much more light on “THE WAY THE PEOPLE’S MONEY GOES.”

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From the Baltimore Republican.

CURRENCY.

The numerous calls made upon us for copies of the number of the Republic containing the essay written by Mr. Bidwell, some years since, on the subject of Banking, and the proper course of Banking, has been such as to induce us to re-publish it. It shows so clearly that the currency in this country has always been controlled by the Banks, that no one can read it without being perfectly convinced that nothing can be more fallacious and ridiculous than the pretense of the Whigs that the present depression has resulted from any measures adopted by the Administration. The very course which he describes as calculated to produce embarrassment and distress, the accumulation of a large foreign debt, a reduction of exports and a suspension of specific payments, is precisely such as our Banks, and particularly the United States Bank of Pennsylvania, are known to have pursued, and which has been condemned by the Democratic party. He says nothing of any effect that can be produced by the currency by the Administration, because he knew that the Government does not possess the power to effect it; and because no one, at the time it was written, was desperate enough or reckless enough to make such silly assertions as those with which the Whig papers now abound upon the subject. Any one who now doubts, and desires to be correctly informed in relation to the matter, should read this document.

ESSAY ON THE CURRENCY, BY MR. N. BIDDLE.

“The currency of the United States consists of coin, and of bank notes promising to pay coin. As long as the banks can always pay the coin they promise, they are useful, because, in a country where the uncoined capital is disproportioned to the means of employing capital, the substitution of credit for coin enables the nation to make its exchanges with less coin, and of course saves the expense of that coin. But this advantage has by its side a great danger. Banks are often directed by needy persons who borrow too much, or by sanguine persons anxious only to increase their profits without much pecuniary interest or personal responsibility in the administration. The constant tendency of banks, therefore, is to lend too much, and to put too many in circulation. Now, the use of coin and bank notes, even while they are as good as coin, may be injurious, because the increase of the mixed mass of money generally occasions a rise in the price of foreign commodities. The consequence is, that the high price of foreign produce tempts foreigners to send us a large amount of their commodities, while the high price of domestic productions prevent the foreigners from taking in exchange a large amount of our commodities. When, therefore, you buy from foreigners more than they buy from you, as they cannot take the paper part of your money, they must take the coin part. If this is done to a considerable extent, the danger is that the banks will be obliged to pay so much of their coin for their notes as to leave them not a sufficient quantity to answer the demand for it, in which case the banks full and the community is stranded. To prevent this, a prudent bank, the moment it perceives an unusual demand for its notes, and has reason to fear a drain on its vaults, should immediately diminish the amount of its notes, and call in a part of its debts. So, on the large scale, when the banks of a country perceive such a demand for coin for exportation as diminishes too much the stock of coin necessary for their banking purposes, they should stop the exportation. This they can always do, if their affairs have been well managed; and here lies the test of bank management.

“The law of a mixed currency of coin and paper is, that when, from superabundance of the mixed mass, too much of the coin part leaves the country, the remainder must be preserved by diminishing the paper part, so as to make the mixed part more valuable in proportion. It is this capacity of diminishing the paper which protects it. Its value consists in its elasticity—it power of alternate expansion and contraction to suit the state of the community; and, when it loses its flexibility, it no longer contains within itself the means of its own defense, and is full of hazard. In truth the merit of a bank is nearly in proportion to the degree of this flexibility of its means. If a bank lends its money on mortgages, or stocks, for long terms, and to persons careless of protests, it incurs this great risk; that on one hand, its notes are payable on demand, while on the other its debts cannot be called in without delay—a delay fatal to its credit and character. This is the general error of banks, who do not always discriminate between two things, especially distinct, in banking, a debt ultimately secure, and a debt certainly payable. But a well managed bank has its funds mainly in short loans to persons in business—the result of business transactions—payable on a day named, which the parties are able to pay, and will pay at any sacrifice, in order to escape mercantile dishonor. Such a bank has its funds, therefore, constantly repaid to it, and is able to say whether it will not lend them out again.

“A bank so managed, if it finds too much demand for its coin to go abroad, begins by not lending more than it receives every day; and then goes further, by not lending as much as its income, declining to renew the notes of its debtors and obliging them to pay a part or the whole, making it a rule to keep its discounts within its income. The operation proceeds thus:

FRANKLIN HOUSE.

SAMUEL OLDHAM, Fashionable Barber and Hair Dresser, RESPECTFULLY gives notice to his friends, customers, and the public generally, that he has removed his

DRESSING ROOM

from his old, well known stand, to the next corner above, immediately opposite to Mr. Brennan's Hotel, where he will be pleased to see his old customers, and all others having business in his line. As he has fitted up his Dressing Room in a style inferior to none, (having spared neither trouble or expense in rendering it complete,) and as he intends to devote his usual attention to business, he hopes that the liberal share of public patronage heretofore extended to him, will be continued.

He also respectfully informs them that he has built in the rear of his Dressing Room, a splendid

BATH HOUSE,

which, if he was not opposed in principle to the system of bragging, now so universally practiced, he would pronounce to be unequalled in Kentucky. Every thing connected with it is now in complete order, and he is prepared to furnish WARM, COLD and SHOWER BATHS

II. & II.

The Richmond Ky. Chronicle, and the New Albany Gazette, will publish the above until forbid. Lexington, Ky. April 23, 1840

DR. HOLLAND'S

Residence and Shop permanently located, DR. HOLLAND will, in future, reside permanently, at his house, at the corner of Short-street and Jordan's Row, the former residence of Dr. Walter Warfield, and recently occupied by a Boarding-house, by Mrs. Crittenton. His shop is now permanently located in the basement of his residence.

March 26, 1840 13-57

NOTICE.

HAVING determined to leave here for a few months I would say to all persons indebted to Bowman & Harcourt, that I shall be compelled to close my business, and all notes and accounts that are not paid by the 1st day of June will be placed in the hands of an officer.—All persons indebted to Bowman and Harcourt will call on J. G. CHINN, who alone is authorized to receive all money due as aforesaid.

JOHN P. BOWMAN.

Lexington, Feb. 27, 1840—9-2m

TO FARMERS.

THE subscriber has on hand, a large lot of his late IMPROVED 1 AND 2 HORSE PLOUGHS, which he warrants to be a good article. He also has one left hand plough, that he would recommend.

WM. P. BROWNING,

Main-street, Lex.

February 7, 1840 6-ta\$5.



NEW SPRING STOCK OF FURNITURE.

THE subscriber continues to carry on the Chair, Sofa, Furniture, Venetian Blinds, and Upholstering business, in an extensive manner, at his old stand on Limehouse street, 2d door above the Jail, where he will be happy to see his old friends and customers, and furnish them with a first rate article, at reduced prices.

Lexington, April 16—1f

JAS. MARCI.

SPRING SEAT SOFAS.

JUST finished and for sale, 10 spring seat sofas, of a very superior quality. Also, 10 dozen mahogany half French chairs and 12 spring seat rocking chairs, which I will sell cheap, April 16—1f

JAS. MARCI.

PATENT RECLINING CHAIRS.

JUST made and for sale, 6 patent reclining chairs, the first of the kind ever offered for sale in this market. Also, 12 mahogany nursing or sewing chairs.

April 16—1f

JAS. MARCI.

FANCY AND WINDSOR CHAIRS.

ON hand and for sale at reduced prices, a very heavy stock of Fancy and Windsor Chairs of every description. Also, 100 moss and shuck mattresses.

April 16—1f

JAS. MARCI.

PIER TABLES.

ON hand 12 handsome Pier Tables, with Egyptian and Italian marble slabs. Also, 8 marble top wash stands, and 4 marble top sideboards, very superior articles.

April 16—1f

JAS. MARCI.

CHERRY AND MAHOGANY BED-STEADS.

ALWAYS on hand, a large lot of plain cherry and mahogany bedsteads, and every other description of furniture usually manufactured and in use anywhere in the United States.

JAS. MARCI.

N. B. I will sell at prices to suit the times.

April 16, 1840—1f

JAS. MARCI.

SPRING AND SUMMER GOODS.

W. E. MILTON, No. 3, West Main street, is now receiving his supply of SPRING AND SUMMER GOODS, Comprising every variety of goods usually kept in Dry Goods houses, which he will, as usual, sell very low for cash, or to punctual customers on the usual terms. He would invite the public to call and see before purchasing elsewhere, as he knows that his goods and prices will please all.

He would say to Wholesale Dealers, that he has bought with the expectation of supplying them, and would be pleased to see them, April 16—1f

JAS. MARCI.

RODOLPH,

IS in fine health and condition, and will make the present season, which has commenced, at my stable, in Scott屹, three miles south of Georgetown, immediately on the Iron Works road, and twenty miles from Lexington, 15 miles from Frankfort, and 3 miles north of Patterson's mill. Terms—THIRTY DOLLARS the season for a mare. Good pasture for mares from a distance, gratis. Great care taken to prevent accidents. For further particulars see bills.

JOHN KILBEY.

April 2, 1840—14-1f

GARDEN SEEDS.

A LARGE SUPPLY of Garden Seeds just received and for sale at the Farmers' Register printing office, No. 21, Main street. Warrenton genuine.

April 9—1f

GOOSE CREEK SALT.

400 LBS. GOOSE CREEK SALT, NO. 1, on consignment, and will be sold now for Cash, April 23, 1840—2m.

E. J. HAWKINS.

No. 13, Main-st.

JOHN BOWMAN.

18-1f

L. B. SMITH

HAVING left Lexington for the South, on an important business, has left Samuel A. Young, Esq. in the occupancy of his office, who will attend to the business of the office during his absence. He expects to return previous to June Court.

April 23—1f

JOHN BOWMAN.

18-1f

SAMUEL OLDHAM, Fashionable Barber and Hair Dresser, RESPECTFULLY gives notice to his friends and the public at large, that they have taken this well known Tavern Stand, formerly kept by Mr. John MacCracken, and recently by Mr. John Candy, corner of Church and N. Upper-streets, where they will at all times, cheerfully serve, to the best of their abilities, all those who may be disposed to honor them with their patronage. The house and all the buildings attached to it, have been, under their own personal instruction, thoroughly renovated, and the public may rest assured that no pains will be spared to entertain both men and horse in the most comfortable manner. Their rooms are large and commodious, and as well furnished as any house in the city. Their TAble will be constantly supplied with the best of the market affords, and their BAR with the most choice liquors, both foreign and domestic. In short, they are determined not to be outdone, in point of quality, by the managers of any other establishment in the western country.

J. C. HENDREN.

H. W. HAMPTON.

N. B. Private families can be accommodated with comfortable rooms, on the most reasonable terms.

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Lexington, Feb. 27, 1840—9-2m

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WM. P. BROWNING,

Main-street, Lex.

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AUCTION SALES

SALE AT

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THE SPR